

The E-Gobrecht
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Whole Number 14

This is an electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to wb8cpy@arrl.net or by writing or calling:

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Acknowledgements and Miscellaneous Notes from the Editor

Many thanks to Jim Gray, Len Augsburger, and the subscribers who corresponded with me.

Through the generosity of Gerry Fortin, the previous issues of the *E-Gobrecht* are readily accessible on his seated dime website at <http://www.seateddimevarieties.com/LSCC.htm>.

We are now up to 141 *E-Gobrecht* subscribers! Thanks to everyone for your interest and support.

Please consider submitting something for print. A simple email will suffice: everyone knows something for which others are interested. To quote Bill Luebke in the John Reich newsletter: "An interesting find, an unreported die state, your impressions of coin shows and auctions, a good cherry pick, an interesting anecdote, bizarre coins, news from other media, your collecting goals, neat coins from your collection, opinions regarding rarity and Condition Census, collector profiles, interesting (in both the good sense and the bad) eBay listings, questions, comments, and snide remarks. Most anything will do."

Features in this issue

- ==> Question of Month: Answers to April's question and May's question.
- ==> Auction News by Jim Gray.
- ==> Central States Convention LSCC meeting notes by Len Augsburger.
- ==> Plug for the Carson City Collectors Club of America by Bill Bugert.
- ==> 1840-P half dollar with a check mark die crack by Liberty's Cap by Bill Bugert.
- ==> Recent subscriber correspondence.

Details

- ==> Question of the month. Many thanks to Jim Gray and this wonderful idea: a question is posed each month to *E-Gobrecht* subscribers and replies are solicited. This forum hopes to increase collector interaction and correspondence. Your participation is welcomed and encouraged.

Last month's question

If you needed a very fine 1870-CC half dollar for your collection, would you pay a full VF-25 price for a piece graded VF-25 by PCGS with the E of Liberty worn off and the R weak?

Replies

Harry Salyards. Regarding the PCGS "25" with the E worn off--NO WAY! Any more than I sprung for the "EF-40" of that very date, in the same-flavor slab, making the auction rounds several years ago, with multiple abrasive cleaning lines through the reverse fields. The coin is, and always will be, WHAT IT IS. The only thing that the 20 year history of coin slabbing shows is, that the same commercial entities who made their names initially with ultra-conservative grading, are just as happy to plunge to the depths of "commercial" sleaze-grading today, if that's where the money is. However, God help anyone who bought into such stuff, once the fog dissipates and it becomes apparent that "the Emperor HAS NO new clothes"!

Bill Bugert. As a long time Liberty Seated half dollar enthusiast, I am stuck with the old grading belief that a coin grading Fine will have a full, but weak, LIBERTY. I know that is an antiquated belief nowadays but I have always been a conservative grader. It really bothers me to see coins with only parts of three letters showing and slabbed as a Fine-15. Don't bother showing me a VF with some letters missing. Therefore, my answer is "No thanks!"

Question of this Month

Would you pay a premium for a coin that you needed for your collection if it was pedigreed to Eliasberg, Norweb, or other famous collections? Send your comments to the E-Gobrecht Editor at wb8cpy@arrl.net.

Auction News

By Jim Gray

Auction activity slowed from late March through the middle of April with only two major sales. The Superior, Santa Clara sale had a wonderful set of high grade Seated dollars, complete except for the 1840, 1846-O, 1871-CC, and 1873-CC. The represented coins from the 1840's were mint state and all were nicely toned to one degree or another.

The 1851 original dollar was obviously circulated and a little scruffy, but still realized \$46K in an MS-60 holder. The 1852 was a lovely AU-53 that went for \$32.2K.

There were two deeply toned, well-struck 1854 dollars that appeared to have spent a long time together. I remembered an article in the Journal about a horde of 1854 dollars that were brought into a coin shop along with many common circulated Morgan dollars. I did a little searching and found "The Five Sisters Born 1854" by David Cohen that appeared in issue 29 of the Journal in March 1984. The five coins were pictured and all were darkly toned with a good strike on the head and date. Lot 33 of the Superior sale was coin #4 in the article, which was matched by a toning streak beginning below the cap down through the right obverse field and across Liberty's lower legs to the rim to the right of the date. This coin also had a pedigree marker of a gouge or dark spot in the drapery above the 5 in the date. Lot 34 in the sale was coin #1 in the article with a dark toning streak from star 2 to Liberty's shoulder. Lot 33 sold for \$6.6K while lot 34 garnered \$5.6K. A nicely toned AU-58, 1855 dollar did not sell.

The collection had a number of proofs in the set with the 1856 and 1857 dates being represented by proofs. A gorgeous AU-58 1859-S dollar hammered for \$8K. The 1870-CC dollar was a spectacular MS-63 that sold for \$36.8K while a deeply toned 1872-CC in AU-58 went for \$17.2K.

Outside of the dollars there was very little newsworthy Seated material in the rest of the sale, but an AU detail, net XF, 1870-CC half listed as cleaned and scratched did not sell.

In Heritage's Atlanta sale at the beginning of April, there were a number of desirable Seated coins. An 1840-O drapery half dime in MS-62 and tied for the finest graded by NGC, did not sell perhaps because of rather unattractive toning. An album toned 1846 half dime in XF-45 garnered \$3.2K while an MS-63 1842-O dime with very weak striking in some central areas understandably did not sell. An MS-61 1844 dime with attractive obverse toning, but some spotting, did not sell. A nicely toned AU-55 1859-S dime went for \$6.9K. An unusually large number of high grade 1846 half dimes and

1859-S dimes have appeared on the market in the last year or so. A PCGS F-15 holder contained an 1873-CC dime with strong detail, but also some corrosion and did not sell.

The beautiful AU-58 1849-O quarter from the Frog Run sale did not sell nor did an AU-55 1854-O huge O quarter, whose only problem seemed to be an obvious dipping. A conservatively graded 1870-CC quarter in AG-3 brought \$6.3K.

In the half dollars, Lot 690 was erroneously catalogued as an 1840 reverse of 38 while an attractive 1846 over horizontal 6 in MS-62 did not sell. An 1870-CC half in F-15 with little detail in the LIBERTY went for \$4.7K while an 1871-CC in VF-30 sold for \$1.7K. The 1872-CC in AU-55 went for \$3.45K.

In the nostalgia department, three coins from my collection appeared for sale, all unattributed. In the Superior sale, a nicely toned 1841-O half dime in AU-58 also ex Levine and Bareford did not sell.

The AU-58 1842-O dime in the Heritage sale also ex Pittman went for \$1.38K, exactly what it brought in my sale, while the 1860-O dime in XF-45 hammered for \$4K, a nice advance over the prior \$3.3K.

==> Central States Convention Liberty Seated Collectors Club meeting notes by Len Augsburger. Approximately ten collectors attended the LSCC meeting held in conjunction with the Central States show in Columbus, OH, on Friday, April 28th. John McCloskey spoke on several topics.

A call was made for personal stories related to Kam Ahwash, the founder of the LSCC, for future publication in the Gobrecht Journal. (*Please submit these to John McCloskey directly at John.McCloskey@notes.udayton.edu. Thanks, Editor*)

The collective volume number five, covering 1995-2000 edition of the Gobrecht Journal, remains in progress. A computer hard drive failure in November 2005 required much formatting work to be repeated. John hopes to have a completed draft ready to display at the 2006 ANA, the entire work is over seven hundred pages. Collective volume six is expected to require much less time to prepare as all the material is already in digital format; much of the collective volume five photographs needed to be scanned in order to prepare the book.

John asked members to submit ideas for the 100th issue of the Gobrecht Journal, which is scheduled for November 2007. This will be a topic at the LSCC meeting the ANA this summer in Denver. A color cover is under investigation, and some discussion followed as to which coin or coins should be depicted on the cover.

A survey on the top San Francisco seated coins will appear in the summer issue, John distributed surveys to those attending the meeting, which were filled out and collected.

Bill Cowburn mentioned some of the exhibits related to seated coinage on display at the show. A complete high-grade set of half dimes in a custom holder was a nice opportunity to see an entire set of seated coinage all at once, evocative of Mark Sheldon's half dime set which was displayed at the LSCC meeting at the 2004 Pittsburgh ANA. Another exhibit was a grading set of seated dollars, from AG through Uncirculated. Finally, an exhibit on trade dollars was shown, demonstrating the differences between type 1 and type 2 coins, and presenting the fascinating "type 1.5" obverse discovery piece, an 1876 proof which was apparently a transitional coin between the two previously known types. Cowburn also gave a talk on trade dollar history and varieties on Friday afternoon.

==> Plug for the Carson City Collectors Club of America by Bill Bugert. Other than having just joined as a regular member, I am not otherwise affiliated with the new Carson City Collectors Club of America (CCCCOA). LSCC member James Bailey turned me onto this non-profit organization and, with a proliferation of interest in Liberty Seated Coinage of the Carson City Mint, I want to put in a good word for them. Their mission statement says "To increase knowledge on the subject of the Carson City Mint and the many fascinating coins produced there, and promote camaraderie among fellow "CC" collectors." This new club has over 220 members and publishes a great quarterly journal, *Curry's*

Chronicles, named so for the first Superintendent of the Carson City Mint, Abraham Curry. To date, three issue were published (back issues are still available for \$5 each) and the latest 67 page issue contains such articles as “19th Century Mint Refining and Metallurgical Practices: Part II,” “New Hubs for Carson City Half Eagles” by non other than LSCC President John McCloskey, “The 1875-S/CC Trade Dollar,” and “Mintage Totals.” Yearly membership dues are \$20 and contact information is as follows:

Paul Sudmeier
Treasurer, CCCCOA
P.O. Box 16776
Boise, ID 83715-6776.

==> 1840-P half dollar with a check mark die crack across Liberty's Cap by Bill Bugert. Working off James Bailey's variety listing (see first entry on the subscriber correspondence), here is a close-up photograph of the 1840-P half dollar with an interesting check mark shaped die crack across Liberty's cap. This variety and die state has a one-line description without a photo in *The Complete Guide to Liberty Seated Half Dollars*, has been depicted in past issues of the *Gobrecht Journal*, and happens to be one of my favorites. I own four of them all grading fine to very fine. The die crack shown below on this obverse appears in later die states only; this obverse is known uncracked even on this die pairing. The reverse of this die pair is identified by light file lines along the denticles above the letters (STATE)S and (O)F. In early die states, this obverse has a recut 40, which is not visible in this die state, and is paired with a different reverse die identified by a very light horizontally bisecting die crack. In my opinion, this check mark cracked die state is an R-5 variety and I hope you have one in your collection.



1840-P half dollar check mark die crack.

==> Subscriber correspondence. Here is some information the Editor recently received. I changed the name of this category from Email traffic to subscriber correspondence because I've been receiving phone, email, and letter information.

James Bailey. Bill, your E-Gobrecht is a great idea! I feel your idea to show pictures of these unlisted coins are even a greater idea to those who are interested in varieties. I am writing to give a few of my favorite unlisted varieties. I believe those who have not seen them would definitely find them interesting (to own if possible). I know that I sure did. There are seven more in addition to your two (*i.e., 1856 saw tooth cud obverse and the 1867 haywire die scratches – Ed.*). They are:

1. 1840 Checkmark Obverse at Cap
2. 1840-O Long denticles (Large O)
3. 1848 Crumbling stars on Obverse
4. 1858-S 3 MPD's in rock (Large S)
5. 1873 No Arrows, 3 in denticles far right (Closed 3)
6. 1875 Recut 1 and 5 (Easy to see)
7. 1875-S 1 in rock (Very small S)

(Editor's comments: *I plan to show photos of all these in upcoming issues of the E-Gobrecht. The first one is shown above. – Thanks for the suggestions, James.*)

Ron Sohns. Hi Bill, For us novices, could the *E-Gobrecht* email newsletter please discuss "What are the differences between tail hub 1 and tail hub 2 reverses on Liberty Seated coins?" Thank you. (*Editor's comment: This information can be found in various references: the Gobrecht Journal and the Complete Guides of the Liberty Seated series. I know of no single reference. Can any reader help with this?*)

Charles Sullivan. Hi Bill, Don't know whether *E-Gobrecht* will print comments about the *Gobrecht Journal* and vice versa. In reading Issue 95, I am struck by the almost complete lack of commercial advertisements -- Heritage is bragging about the Jules Reiver sale, Brian Greer is promoting his "large price list," and one sole advertiser (a member) is actually selling a tangible product. Is there something the club can do to encourage members and dealers to advertise specific Seated coins? Even the *Numismatist* now has a few coin ads. Advertisements are not bad; they add context to the Journal's scholarship content. Fifty years from now, readers will look at the ads first and then study Weimar White's letters to the editor on the subject of toning or John McCloskey musings on CC dimes in the old days. The Adolph Menjou sale of 1950 is of particular note. Hollywood actor Menjou was no Buddy Ebsen in that he had relatively little, if any connection, to the coins being auctioned in his "name sale." I compare Menjou to the modern-day actress touting a shampoo. She actually prefers a different brand but will use a dollop of her sponsor's brand on one of her tresses. Whether Menjou attended the sale for handshake-and-grin photos ops I do not know. Such a practice might have backfired on Abner Kreisberg if bidders had started asking Menjou questions about any remaining luster between the devices of the 1885 trade dollar.

Charles Sullivan. Hi Bill, I noticed in the latest *Numismatist* that Dallas Gold & Silver Exchange is advertising a PCGS (or NGC) MS65 1875-S for a very reasonable \$2,995. I checked the website but the coin is not posted. You might wish to inquire to see if the coin is available, and if so, could they send you a scan? Maybe the 21st micro mintmark lurks therein. By the way, from what I can tell, the 1875-S is the most easily found SLH in MS65. Do you have a different candidate for this honor?

Dick Johnson. The "J" designation of the medal in the article this week (*April Issue of the E-Gobrecht. Ed.*) by Len Augsburger is not **Judd** (U.S. patterns) but that of **Julian** -- Robert W. Julian. The medal is described in his monumental work on United States Mint medals. The catalog number AM-33 is correct for the Gobrecht medal.

Here' the complete bibliographical data on Julian's book:

Julian (R.W.) **Medals of the United States Mint, The First Century, 1792-1982**. Published by the Token And Medal Society, 1977, 242 pages, I compiled the index of 69 artists. The book was designed by N. Neil Harris, former editor of *The Numismatist*. It has served as the standard catalog of U.S. Mint medals for thirty years. A price supplement of U.S. Mint medals was published by Rich Hartzog in 1986.

Len Augsburger. Bill- D'oh! Yes, I have the Julian book and consult it frequently. Please tell Dick it was just a typo! Regards, Len.

Len Augsburger. Bill-The LSCC meeting at CSNS is on Friday the 29th - if you can hold up a day or two I should be able to get you a meeting report on 4/30. Regards, Len.

Ronald S. Swerdloff. Dear Bill, I was not sure if I was on the list automatically but if not I would like to be. Is there an index to all issues of the Gobrecht Journal. For example: If I want to look for all articles on an 1853-O half dime, can I find it on-line? Does a comprehensive index exist hard copy? It would be terrific if the indexes could be compiled. I am struggling with the attribution of my half dimes and find looking through all volumes each coin is tedious. Thanks, Ron

Mike Vail. (*Concerning the April Issue of the E-Gobrecht – Ed.*) Very nicely done! Easy to read and informative with pictures! Thanks,

Ron, Blairstown, NJ. Hi Everyone, Do any of you know if any JRCS or LSCC members will be attending the Garden State Numismatic Association Convention in Somerset, NJ from May 18th through 20th, 2006? Would like to personally meet some members. More info about the show is at www.GSNA.org.

Vicken Yegparian. Like with our March 2006 Auction, I thought readers of the E-Gobrecht would

be interested to know about Stack's upcoming auction of Part III Northern Bay Collection. As with the coins in our previous offerings from the Northern Bay Collection, Part III also features coins that have been off the market for 30 to 50 years.

The Northern Bay Collection, Part III will fall under the hammer on May 25, 2006 and includes the Collection's Quarters, Half Dollars, and Dollars as well as a continuation of the offering of Small Cents and Nickels that we had in Stack's March 2006 Auction.

The Northern Bay collector amassed a collection that for the most part spanned the years 1795-1916, with a few later issues included. He really liked Proofs, so there are a lot Liberty Seated Proofs, which are complete 1858-1891 for the Quarters and Half Dollars and 1858-1873 for the Dollars. There are even some pre-1858 Proofs among the Liberty Seated issues, notably Proofs of 1850 and 1857 Dollar. Also notable is an outstandingly toned, Deep Mirror Prooflike 1876-S Half Dollar that is a Possible Centennial Specimen Strike and that is just plain shocking!

Business strike offerings are fewer among the Liberty Seated issues than in our March 2006 Auction, which featured extensive runs of Half Dimes and Dimes from the Northern Bay Collection. However, there are some really great business strikes this month as well, such as a Mint State 1855-S Quarter, a BU 1839 No Drapery Half Dollar, a Gem BU 1852 Half Dollar, and a BU 1870-CC Dollar.

The Northern Bay Collection, Part III as well as three other Stack's May 2006 auction catalogues will soon be available at www.stack.com. For those subscribers who don't get Stack's catalogues, they can drop me an email with their interests, and I'll make sure that they receive the appropriate print catalogues. I can be reached at vickeny@stacks.com.

Brian Koller. An 1876 half dollar, MS63 NGC, is appearing in the upcoming Heritage June Long Beach Signature, and has an interesting circular mark on Liberty's thigh. This is on the exact center of the coin, and was caused when the working die was made. It is probably related to the 1847-1849 Seated Quarter "compass point" reverses, and the ring varieties found on some 1848 to 1853 O-mint Liberty Eagles. This coin can be viewed at http://coins.herautageauctons.com/common/view_item.php?Sale_No=408&Lot_No=&LotIdNo=1858&zoom=1



(Editor's comment. This coin is an example of the Center Dot head die 1876 half dollar. There are two 1876 die marriages with a center dot including a normal date with Type 2 reverse and a recut 76 with a Type 1 reverse. Additional information can be found in an article by Dick Osburn in The Gobrecht Journal, Volume 29, Issue 86.)

Dick Osburn. I have just completed the Central States show in Columbus, Ohio. As this is written, the market for rare collector coins is continuing on "full speed ahead". The CSNS show was my biggest ever. You will see a lot of "sold" signs on my web site (www.dickosburn.com). The Heritage sale in Columbus was typical of recent auctions. The coins that I like to call "collector grade", nice problem-free eye appealing XF-AU pieces, were bid to incredibly strong prices. It wasn't at all unusual for a nice AU55-58 common date/variety bust half to sell in the \$500-800 range. The key continues to be eye appeal. The premium quality coins with minimal marks and eye-popping toning are the ones that are going through the roof. Examples with less eye appeal are going more in the range that you'd expect

from the price guides, although still at strong prices. Higher grades were a little more subdued, with a few bargains to be had here and there. And, it probably doesn't need to be said, but the rare dates are still escalating upward. Lows grades of key dates such as the 1792 half dime, 1823/2 quarter, and 1878-S half dollar went for record prices. If you are waiting for this type of coin to come back to earth, it may be a long wait. There are more collectors coming into the market who need them than there are coins to go around.

Dennis Fortier. Hi Bill, We had our club coin show this past weekend. It was like being in a candy store, what a blast. It's a small show just 20 or so dealers. I didn't see much in halves and very little in varieties. I picked up an 1840 (WB-101) solid EF-40. I think it may have been cleaned at some time in the past. There is dirt in and around the date and letters. The toning is nice and even and the coin has a nice look. I got it for \$70. There was an 1852-O that was way over priced for the grade so I stayed away (I'm learning). I also picked up an 1830 Capped bust half dime EF-45. I would like to complete a set of something and with just 9 coins for a date set I can do it with out much trouble. One dealer said I was the first person he's seen with your book looking for varieties. That is good in a way as I have less competition but also dealers will have less to offer. I also bought an 1857-S VG from a person who knows you and is a LSCC member, Bill Mackrides.

That's it for now take care.

Advertisements for the Sale of Liberty Seated Coinage

Seated Dime--1880 VG10, five letters in obverse shield legible, "Y" very weak; obverse rim good; rev. rim weak from 8:00 to 11:00, "ONE DIME" very legible---\$199, \$4 P&I, call Whalen @ 831-475-0934.

Seated Dime--1851 VG8; very good rims; rev. planchet lamination from center between I & M down to rim @ 6:30; \$25 + \$2P & \$2 insurance (if desired); call Whalen @ 831-475-0934.

Seated Dime--1890 VF30; obverse rim fine, reverse rim adequate; \$30+\$2P & \$2 insurance (if desired); call Whalen @ 831-475-0934.

Calendar

- LSCC Annual meeting – 2006 ANA Convention, August 2006, TBD

Information on the Liberty Seated Collectors Club

The LSCC Pledge. To encourage, promote, and dispense numismatic knowledge of the Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC Officers.

President: John McCloskey.

Vice-President: Larry Briggs.

Secretary/Treasurer: Mark Sheldon.

LSCC Membership Information. Dues are \$15 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, correspond with the LSCC Secretary Mark Sheldon at P.O. Box 261, Wellington, OH 44090.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to the LSCC President:

John W. McCloskey

President, LSCC, and Editor, Gobrecht Journal

Email address: John.McCloskey@notes.udayton.edu